

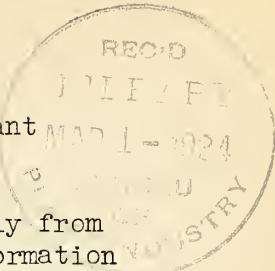
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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 4 states as follows:

"While buying interest in most New England cotton centers continued keen and active during the past week, the actual trading was less general, and there was a tendency to concentrate attention on the trading in certain quarters. The total volume of sales compared rather favorably with the previous week, but fell somewhat short of that week's aggregate figure.

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"Pima has not been particularly active this week, but prices hold steadily to the 26-28 cent level. Occasional trades in number threes are talked about around 23 to 24 cents, but these have not been officially confirmed. Egyptian uppers were moving the earlier part of the week around 22 to $22\frac{1}{4}$ cents with one or two lots reported sold slightly under 22 cents. It is reported that spot uppers are now wanted around 22 cents for medium to high grade.

"Current quotations for middling Upland cotton FOB New Bedford, classed on government grade and staple standards and based on May futures are given herewith:

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Inch and 1/8th - 250 to 260.
Inch and 3/16ths - 360 to 385.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Feb. 2</u>	<u>Sakel</u>	<u>Feb. 2</u>
No. 2	27 ¢	Fully Good Fair . . .	26.65 ¢
" 3	26	<u>Uppers</u>	
" 4	None	Fully Good Fair . . .	22.40 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 2, as received by the Bureau of Agricultural Economics, was 11.56

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON FEBRUARY 2

(from Commercial and Financial Chronicle of February 3)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.36	8.09	8.65
Middling Uplands	6.29	4.94	5.58

1/

These prices correspond to prices at Liverpool on February 2 of 19.1 cents for Good Sakel and 12.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.916 on February 2.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of February 3)

The stocks on February 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
427,000 bales	554,000 bales	726,000 bales

THE NEW CROP IN EGYPT

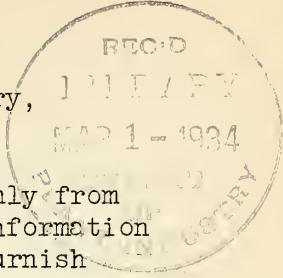
"Cotton" of Manchester, issue of January 20, 1934, contains a dispatch from the Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, of Alexandria, dated January 12th, which reads, in part, as follows:

*** Undoubtedly the rise in the value of cotton has built up the hopes of cultivators for a more remunerative season next year, and their ideas as to what they will plant will very much favour cotton when seriously setting about their land preparations. A free hand to plant whatever acreage they desire is open to all, and it remains to be seen what lands suitable or unsuitable will be allotted to the different varieties of cotton. The selling of "tagawy" sowing seed was commenced very early and in huge quantities and continues to be brisk. ***

Feb. 13

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Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 11 states as follows:

"Upward swinging prices in the cotton future markets boosted flat price quotations on staple cotton so rapidly during the past week that trading slowed up materially in spite of a very active buying interest in many sections of the New England market.

* * *

"There have been rumors of Pima interest in certain quarters this week but it has been kept well under cover and prices are confined to certain few quarters. Number threes can still be had around 23 to 24 cents, but twos are hard to buy even at 26 and 27 cents, while ones are nominally priced around 28 to 30 cents.

"Occasional sales of medium to high grade Egyptian Uppers were reported this week at levels around 23 to $23\frac{1}{4}$ cents.

"Current quotations on middling prompt shipment cotton f.o.b. New Bedford classed on government grade and staple standards and based on May futures are:

* * *

Inch and 1/8th - 250 to 260.
Inch and 3/16ths - 360 to 400.
Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 9, as reported in the Commercial and Financial Chronicle of February 10, was 12.30

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 9
(from Commercial and Financial Chronicle of February 10)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.97	8.19	8.70
Middling Uplands	6.80	5.09	5.59

1/

These prices correspond to prices at Liverpool on February 9 of 20.8 cents for Good Sakel and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.017 on February 9.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>January 4</u> : <u>January 11</u> : <u>January 18</u>
Maarad (Egyptian Pima)	8.2d (=17.2¢) : 8.6d (=18.0¢) : 8.6d (= 17.2¢)
	<u>January 5</u> : <u>January 12</u> : <u>January 19</u>
Sakel f.g.f.	8.3d (=17.4¢) : 8.5d (= 17.8¢) : 8.4d (= 16.8¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of February 10)

The stocks on February 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
422,000 bales	547,000 bales	722,000 bales

Washington, D. C.
February 13, 1934

Feb 20

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(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 18 states as follows:

"Buying demand continued active and general throughout New England markets for extra staple cotton this week and trading attained considerable volume as mills covered their raw material requirements without further delay, fearing that still higher price levels will be seen before the cotton market goes materially lower. While buying was not sufficient to warrant its being called heavy, there were a number of deals involving sizable quantities and the aggregate for the week was of very respectable proportions and included nearly all lengths."

* * *

"Already Pima cotton of high grade has been advanced in price quotations to 30 cents for twos and 31 cents for full twos to ones. These prices apply to cotton having at least inch and nine-sixteenths staple. For slightly shorter staple there is a discount of a half cent to a cent and one-half. Number threes can still be had in odd lots around 25 cents.

"Current quotations on middling prompt shipment cotton, FOB New Bedford, classed on government grade and staple standards and based on May futures, are as follows:

Inch and 1/8th - 250 to 260.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	Feb. 9	: Feb. 16	:	Sakel	Feb. 9	: Feb. 16
No. 2	29-29½¢	: 30½¢	:	Fully Good Fair	28.40¢	: 27.75¢
" 3	28-28½¢	: 29½¢	:	Uppers		
" 4	None	: None	:	Fully Good Fair	23.60¢	: 23.55¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 16, as received by the Bureau of Agricultural Economics, was 12.35

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 16
(from Commercial and Financial Chronicle of February 17)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.75	7.88	8.95
Middling Uplands	6.68	4.95	5.95

1/

These prices correspond to prices at Liverpool on February 16 of 20.6 cents for Good Sakel and 14.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.086 on February 16.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JANUARY, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of January as 1,118 bales of 500 pounds gross weight, compared with 1,119 bales in December and 920 bales in November. The mill consumption of imported Egyptian cotton is reported as having been 10,211 bales in January, compared with 6,150 bales in December and 9,020 bales in November.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of February 17)

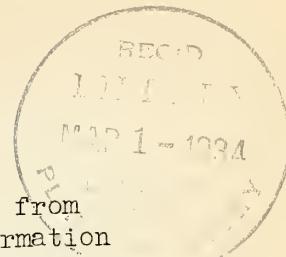
The stocks on February 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
418,000 bales	550,000 bales	696,000 bales

Washington, D. C.
February 20, 1934

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U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 25 states as follows:

"Active buying interest in staple cottons continued during the past week in almost all New England cotton consuming centers, but mills were fighting hard to buy at lower prices and trading was difficult on that account. Irregularity in the cotton future markets made buyers less inclined to immediate action, even though they have sizable raw material requirements to buy before completely covering their forward gray goods commitments.

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"Current quotations on prompt shipment middling cotton, FOB New Bedford, classed on government grade and staple standards and based on May futures are given herewith:

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Inch and 1/8th - 250 to 260.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 650 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 23, as received by the Bureau of Agricultural Economics, was 12.17

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 23

(from Commercial and Financial Chronicle of February 24)

	1934 (pence)	1933 (pence)	1932 (pence)
Good Sakel.	9.66	7.82	9.05
Middling Uplands	6.67	4.95	5.79

1/ These prices correspond to prices at Liverpool on February 23 of 20.4 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.072 on February 23.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of February 24)

The stocks on February 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
421,000 bales	548,000 bales	693,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of February 10, 1934, contains the following:

Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, Alexandria, February 2nd:-

"Land preparations have become general over the whole Delta and favoured by the crisp fine dry weather, and improved cotton values, more care and attention have been given to the fields in preparation for cotton.

"Everything indicates an early sowing and that the area to be planted with cotton will be considerably more than last year and even above present expectations."

J. Planta & Co., Alexandria, February 1st:-

* * *

"It seems unquestionable that the Ghizeh 7 variety will be planted on a much larger scale, with Zagoras the principal and Fouadi the secondary loser, but in view of the integral abolition of acreage restriction of any kind and to persistent demand, Sakel is expected to regain a slightly better proportion.

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